

## Washington, Thursday, February 25, 1937

DEPARTMENT OF AGRICULTURE.

Agricultural Adjustment Administration.

DETERMINATION OF THE SECRETARY OF AGRICULTURE WITH RESPECT TO AN APPROVED ORDER, AS AMENDED, REGULATING THE HANDLING OF MILK IN THE DUBUQUE, IOWA, MARKETING

Whereas, the Secretary of Agriculture, pursuant to Sections 8b and 8c of Title I of the Agricultural Adjustment Act, approved May 12, 1933, as amended, hereinafter called the act, tentatively approved on August 17, 1936, a marketing agreement regulating the handling of milk in the Dubuque, Iowa, marketing area, and on September 17, 1936, issued an order 2 regulating the handling of milk in the Dubuque, Iowa, marketing area, such order becoming effective on and after 12:01 a.m., c. s. t., October 1, 1936; and

Whereas, the Secretary, having reason to believe that an amendment should be made to said tentatively approved marketing agreement and said approved order, gave, on the 19th day of December 1936, notice of a hearing 3 to be held on the 29th day of December 1936 at Dubuque, Iowa, on a proposed amendment to said tentatively approved marketing agreement and said approved order, and at said time and place conducted a public hearing at which all interested parties were afforded an opportunity to be heard on the proposed amendment to said tentatively approved marketing agreement and said approved order; and

Whereas, after such hearing and after the approval by the Secretary, on the 23rd day of January 1937, of an amendment to the aforementioned tentatively approved marketing agreement, handlers of more than 50 per centum of the volume of milk covered by the aforementioned approved order and the proposed amendment thereto, which is produced or marketed within the Dubuque, Iowa, marketing area, refused or failed to sign such tentatively approved marketing agreement, as amended, relating to milk;

Now, therefore, the Secretary of Agriculture, by virtue of the authority vested in him by the act, hereby determines:

1. That the refusal or failure of said handlers to sign the said tentatively approved marketing agreement, as amended, tends to prevent the effectuation of the declared policy to establish and maintain such marketing conditions in the handling of milk in the aforesaid area as will reestablish prices of milk to producers of milk in said area at a level that will give such milk a purchasing power with respect to articles that such producers buy equivalent to the purchasing power of such milk in the base period, August 1923-July 1929; and

2. That the issuance of the amendment to such approved order is the only practical means, pursuant to such policy, of advancing the interests of producers of milk in said area; and

3. That the issuance of the amendment to such approved order is approved or favored by over sixty six and two-thirds (66%) per centum of the producers who, during the month of November 1936, said month being here and now determined by the Secretary to be a representative period, have been engaged in the production of milk for sale in the said

In witness whereof, I, H. A. Wallace, Secretary of Agriculture, have executed this determination and have hereunto set my hand and caused the official seal of the Department of Agriculture to be affixed, in the city of Washington, District of Columbia, this 19th day of February, 1937.

H. A. WALLACE, Secretary of Agriculture.

Approved:

FRANKLIN D ROOSEVELT The President of the United States Dated Feb. 19th 1937

[F. R. Doc. 37-556; Filed, February 24, 1937; 12:39 p. m.]

AMENDMENT TO ORDER No. 12, REGULATING THE HANDLING OF MILK IN THE DUBUQUE, IOWA, MARKETING AREA

Whereas, pursuant to Title I of the Agricultural Adjustment Act, approved May 12, 1933, as amended, hereinafter called the act, the Secretary of Agriculture, hereinafter called the Secretary, on August 17, 1936, tentatively approved a Marketing Agreement Regulating the Handling of Milk in the Dubuque, Iowa, Marketing Area; and

Whereas, on September 17, 1936, the Secretary issued Order No. 12,2 regulating the handling of milk in the Dubuque, Iowa, Marketing Area, said order being effective 12:01 a.m., c. s. t., October 1, 1936; and

Whereas, the Secretary, having reason to believe that an amendment should be made to said tentatively approved marketing agreement and said approved order, gave on the 19th day of December 1936 notice of a hearing to be held on the 29th day of December 1936 in Dubuque, Iowa, on a proposed amendment to said tentatively approved marketing agreement and said approved order, and at said time and place conducted a public hearing at which all interested parties were afforded an opportunity to be heard on the proposed amendment to said tentatively approved marketing agreement and said order; and

Whereas, after such hearing and after the approval, on the 23rd day of January 1937, by the Secretary of an amendment to said tentatively approved marketing agreement, handlers of more than 50 per centum of the volume of milk covered by such order, as amended, which is marketed within the Dubuque, Iowa, Marketing Area, refused or failed to sign said tentatively approved marketing agreement, as amended;

Whereas, the Secretary determined on the 19th day of February 1937, said determination being approved by the President of the United States on the 19th day of February

<sup>&</sup>lt;sup>1</sup> 1 F. R. 1299. <sup>2</sup> 1 F. R. 1597. <sup>2</sup> 1 F. R. 2511.



Published by the Division of the Federal Register, The National Archives, pursuant to the authority contained in the Federal Register Act, approved July 26, 1935 (49 Stat. L. 500), under regulations prescribed by the Administrative Committee, with the approval of the President.

The Administrative Committee consists of the Archivist or Acting Archivist, an officer of the Department of Justice designated by the Attorney General, and the Public Printer or Acting Public Printer.

The daily issue of the FEDERAL REGISTER will be furnished by mail to subscribers, free of postage, for \$1 per month or \$10 per year; single copies 5 cents; payable in advance. Remit by money order payable to Superintendent of Documents, Government Printing Office, Washington, D. C.

Correspondence concerning the publication of the FEDERAL REGISTER should be addressed to the Director, Division of the Federal Register, The National Archives, Washington, D. C.

#### TABLE OF CONTENTS

Department of Agriculture:	
Agricultural Adjustment Administration:	Page
Agricultural conservation program, 1936:	
North central region, Bulletin No. 1-K	424
Dubuque, Iowa, Marketing Area, determination with	
respect to order regulating handling of milk	423
Amendment of regulatory order	423
Food and Drug Administration:	
Standards under the Tea Act	425
Farm Credit Administration:	
Emergency crop and feed loans in the continental	
United States, amendatory regulations 42	5_426
	120
Federal Home Loan Bank Board:	
Home Owners' Loan Corporation:  Bond Retirement Fund	426
Investment of	420
	427
Federal Trade Commission:	
Orders appointing examiners, etc., in matter of:	
Apex Distilling Co., Inc	427
Distillers Brands, Inc.	427
Hirsch Distilling Co	427
Jackson, E. O., Distilling Co	428
Nacional Destilerias Corp	428
The Great Atlantic and Pacific Tea Co	428
Interstate Commerce Commission:	
Applications for authority to transfer certificates of	
public convenience and necessity, or permits	428
Securities and Exchange Commission:	
Order changing time of hearing, etc., in the matter of:	
Humboldt Mines, Inc.	429
Order for continuance, offering sheet by:	
Central Royalties Co	429
Stop order, in the matter of:	
Bankers Union Life Co	429
Suspension orders, etc., offering sheets by:	
Curry, W. R.	429
Sessions, Leigh J., Corp.	430
-,	

1937, that said refusal or failure tends to prevent the effectuation of the declared policy to establish and maintain such marketing conditions in the handling of milk in the aforesaid area as would reestablish prices of milk to producers of milk in said area at a level that would give such milk a purchasing power with respect to articles that such producers buy equivalent to the purchasing power of such milk in the base period, August 1923–July 1929, and that the issuance of this amendment to said order is the only practical means, pursuant to such policy, of advancing the interests of producers of milk in said area and is approved or favored by over 66% per centum of the producers who, during the month of November 1936, said month being determined by the Secretary to be a representative period,

have been engaged in the production of milk for sale in the Dubuque, Iowa, Marketing Area; and

Whereas, the Secretary finds, upon the evidence introduced at the hearing on such proposed amendment, said findings being in addition to the findings made upon the evidence introduced at the hearing on said order:

- 1. That the prices set forth in the order, as amended, will, over a period of time, tend to give milk marketed in the said marketing area a purchasing power, with respect to articles that producers buy, equivalent to, but not above, the purchasing power of such milk in the base period;
- 2. That the order, as amended, regulates the handling of milk in the same manner as, and is applicable only to handlers specified in, the tentatively approved marketing agreement, as amended, upon which hearings have been held; and
- 3. That the issuance of the amendment to the order and all the terms and conditions of the order, as amended, will tend to effectuate the declared policy to establish and maintain such marketing conditions in the handling of milk in the aforesaid area as will reestablish prices of milk to producers of milk in said area at a level that will give such milk a purchasing power with respect to articles that such producers buy equivalent to the purchasing power of milk in the base period, August 1923—July 1929;

Now, therefore, the Secretary, pursuant to the authority vested in him by the Act, hereby orders that, from the effective date hereof, handlers, as defined in article I of the order regulating the handling of milk in the Dubuque, Iowa, Marketing Area, shall purchase milk from producers, as defined in article I of said order, in conformity to, and in compliance with, the terms and conditions of said order, as amended, and further orders that said order be and it is hereby amended as follows:

A. Change the minimum Class I price set forth in section 1 of article IV by substituting \$2.30 for \$1.90 in said section.

In witness whereof, H. A. Wallace, Secretary of Agriculture, acting under the provisions of the Act, does hereby execute in duplicate and issue this amendment to Order No. 12 regulating the handling of milk in the Dubuque, Iowa, Marketing Area, in the City of Washington, District of Columbia, on this 24th day of February 1937, and, pursuant to the provisions hereof, declares this amendment to the said order to be effective on and after 12:01 a. m., c. s. t., March 1, 1937.

[SEAL] • H. A. WALLACE,

Secretary of Agriculture.

[F. R. Doc. 37-557; Filed, February 24, 1937; 12:39 p. m.]

NCR-B-1-K

1936 AGRICULTURAL CONSERVATION PROGRAM—NORTH CENTRAL REGION

## BULLETIN NO. 1-K

Pursuant to the authority vested in the Secretary of Agriculture under Section 8 of the Soil Conservation and Domestic Allotment Act, North Central Region Bulletin No. 1, Revised, as Amended, is hereby further amended as follows:

Part V, Section 7 is hereby amended to read as follows:

Section 7. Deduction for Failure to Have Minimum Acreage of Soil-Conserving Crops in 1936 Where a Person Owns or Operates More Than One Farm in a County and Makes an Application for Payment with Respect to One or More of Such Farms.—If a person owns or operates more than one farm in a county and makes an application for payment with respect to one or more of such farms, and if the 1936 acreage of soil-conserving crops on cropland obtained by

(A-1) Determining the number of acres of cropland devoted in 1936 to the production of soil-conserving crops on each farm with respect to which such person makes an application for payment;

payment;
(A-2) Multiplying the number of acres determined under (A-1) of this Section 7 for each farm, except any cotton farms

<sup>&</sup>lt;sup>1</sup>1 F. R. 1600.

and sharecropper farms, by the percentage to be determined in accordance with Section 3 of this Part V;

(A-3) Multiplying the number of acres determined under (A-1) of this Section 7 for each cotton farm and sharecropper farm by a ratio determined by dividing the Gross Class I payment computed for such person for such farm by the Gross Class I payment computed for such farm; but if there is no Gross Class I payment for the farm, the ratio expressed as a percentage shall be determined by dividing 100 percent by the number of persons who participated in the operation of such number of persons who participated in the operation of such farm during 1936;
(A-4) Adding the number of acres obtained under (A-2) and (A-3) of this Section 7;

is not equal to or in excess of the number of acres obtained by

(B-1) Determining the number of acres for each farm with respect to which such person makes an application for payment equal to the sum of 15 percent of the general soil-depleting base, 20 percent of the cotton soil-depleting base, 20 percent of the tobacco soil-depleting base, 25 percent of the sugar beet soil-depleting base, 20 percent of the flax soil-depleting base; (B-2) Multiplying the number of acres determined under (B-1) of this Section 7 for each farm, except any cotton farms and sharecropper farms, by the percentage to which such person is entitled, such percentage to be determined in accordance with Section 3 of this Part V; (B-3) Multiplying the number of acres determined under

(B-3) Multiplying the number of acres determined under (B-1) of this Section 7 for each cotton farm and each share-cropper farm by a ratio determined by dividing the Gross Class Gross Class I payment for such person for such farm by the Gross Class I payment for such farm; but if there is no Gross Class I payment for the farm the ratio expressed as a percentage shall be determined by dividing 100 percent by the number of persons who participated in the operation of such farm during 1936;

(B-4) Adding the number of acres obtained under (B-2) and (B-3) of this Section 7;

a deduction will be made from such person's Gross Class I payment for performance on farms owned or operated in the county ment for performance on farms owned or operated in the county with respect to which such person makes application for payment, in an amount obtained by subtracting from the result obtained under (B-4) of this Section 7, the result obtained under (A-4) of this Section 7, and then by multiplying the difference so obtained by one and one-half times the rate per acre applicable to the farm having the highest rate determined pursuant to provisions of Section 2 (a) of Part II.

The provisions of this NCR—B-1—K and of NCR—B-1—J shall be effective as of October 19, 1936, so as to be included within the conditions mentioned in the "Order with respect to payments under the 1936 Agricultural Conservation Program-North Central Region", issued January 6, 1937, as amended.

In testimony whereof, H. A. Wallace, Secretary of Agriculture, has hereunto set his hand and caused the official seal of the Department of Agriculture, to be affixed in the City of Washington, District of Columbia, this 24th day of February, 1937.

[SEAL]

H. A. WALLACE, Secretary of Agriculture.

[F.R. Doc. 37-558; Filed, February 24, 1937; 12:39 p.m.]

Food and Drug Administration.

SRAT No. 11 Issued February 24, 1937

SERVICE AND REGULATORY ANNOUNCEMENTS, TEA No. 11

STANDARDS UNDER THE TEA ACT

The following standards prepared and submitted by the Board of Tea Experts are hereby fixed and established as standards under the Tea Act for the year beginning May 1, 1937, and ending April 30, 1938:

- (1) Formosa Oolong.
- (2) Formosa Black.
- (3) Congou.
- (4) Java (to be used for all fully-fermented teas excepting China, Japan, Formosa).
  - (5) Japan Black.
  - (6) Japan Green.
  - (7) Japan Dust.
  - (8) Gunpowder (to be used for all China green teas).
  - (9) Scented Orange Pekoe.
- (10) Canton Oolong (to be used for scented Canton and all China Oolongs).

These standards apply to tea shipped from abroad on or after May 1, 1937. Tea shipped prior to May 1, 1937, will be governed by the standards which became effective May 1, 1936.1

As standards are now set for the fully-fermented teas Formosa Black and Japan Black, regulation 20 under the Tea Act was modified in 1935 to omit the statment: "Should Japans be made as fermented teas, they are to be examined in comparison with the Congou standard." The Japan and Formosa fermented teas should be judged by their respective standards.

Regulation No. 26 under the Tea Act was amended in 1930 to include Formosa Oolong and as amended reads as follows:

(26) In the case of Ceylon, India, Java, Sumatra, and Formosa Oolong teas the needle leaf and Pekoe tips shall be separated by passing them, together with the dust, through a No. 26 sieve of No. 30 brass wire, after the tea has been sifted through a No. 16

[SEAL]

H. A. WALLACE, Secretary of Agriculture.

February 24, 1937.

[F. R. Doc. 37-555; Filed, February 24, 1937; 12:39 p.m.]

#### FARM CREDIT ADMINISTRATION.

AMENDATORY REGULATION No. 1 of the REGULATIONS RELATIVE TO EMERGENCY CROP AND FEED LOANS IN THE CONTINENTAL UNITED STATES MADE PURSUANT TO THE ACT OF CONGRESS APPROVED JANUARY 29, 1937

FERRUARY 23, 1937.

Paragraph 7 of the regulations dated February 2, 1937, is hereby amended to read as follows:

7. No loan for the production of crops will be made in an amount greater than the immediate and actual cash needs in the particular case to plant the crop in a manner approved by the Extension Service of the Department of Agriculture.

The immediate and actual cash needs in a particular case must not exceed the actual costs per acre in such case as determined by individual consideration of the various factors involved, e. g., whether it is necessary to purchase seed, feed, fertilizer, spraying material and/or fuel for tractors; the cost thereof; and any other incidental expenses currently incurred in that community in connection with the particular crop to be produced. In no event may loans for crop production purposes exceed the following maximum allowances per acre:

#### MAXIMUM ALLOWANCES PER ACRE

	(1)	(2)	(3)
	Without commercial fertilizer	Where commercial fertilizer is used	Where commercial fertilizer and spray material, including dust, are nsed <sup>1</sup>
Grain crops	2 \$3. 00	2 \$4.00	
Cotton-	4.00	6.00	
Tobacco		12.00	\$13.00
Peanuts	3, 00	4. 50	Ψ20. 00
Irish potatoes (commercial)	15.00	30.00	32,00
Truck (commercial)	10.00	22.00	25. 00
Miscellaneous crops	2. 50	4.00	
Sugar cane	12.00	12.00	
Sugar beets	8.00	12.00	
Rice:		5	
When landlord furnishes water	8.00	8.00	
. If landlord does not furnish water.	13.00	13.00	00.00
Citrus fruit trees (bearing)	20.00	20.00	20.00
Other fruit trees (bearing)	10.00	14.00	20. 00

<sup>&</sup>lt;sup>1</sup> Where spray material, including dust, is used without commercial fertilizer, the allowance for such spray material and dust will be the difference, if any, between the allowances in column (2) and column (3).

<sup>2</sup> Of the grain allowances shown in the table not more than \$1.00 shall be used for summer fallowing.

These figures include allowances for fuel, oil, and feed for working stock for crop production purposes and incidental expenses, for which no additional allowances will be made.

Allowances for water charges (including maintenance, electric power and fuel) for crops other than rice grown on irrigated land

shall not exceed \$3.00 per acre.

Allowances for commercial fertilizer will be made only in areas where commercial fertilizer is customarily used.

<sup>&</sup>lt;sup>1</sup>1 F. R. 144. <sup>2</sup>2 F. R. 302.

The following exception is made to the foregoing table of

maximum allowances per acre:

1. The maximum allowance per acre for the purpose of producing and harvesting Irish potatoes (where commercial fertilizer and spray material, including dust, are used) in the State of Florida and in that section known as the "Eastern Shore", which comprises the State of Delaware and the eastern shore of the States of Maryland and Virginia, shall be \$40 per acre.

[SEAL]

W. I. MYERS.

Governor, Farm Credit Administration.

[F. R. Doc. 37-538; Filed, February 24, 1937; 11:41 a. m.]

#### [FCA 28.]

AMENDATORY REGULATION No. 2 OF THE REGULATIONS RELATIVE TO EMERGENCY CROP AND FEED LOANS IN THE CONTINENTAL UNITED STATES MADE PURSUANT TO THE ACT OF CONGRESS APPROVED JANUARY 29, 1937

FEBRUARY 23, 1937.

The table of maximum allowances per acre prescribed in paragraph 7 of the regulations dated February 2, 1937, as amended, relative to emergency crop and feed loans in the continental United States made pursuant to the Act of Congress approved January 29, 1937, is hereby amended by adding after the exception to such table a further exception, as follows:

2. The maximum allowances per acre to be loaned to tobacco growers in the States of Connecticut and Massachusetts shall be as follows:

Without commercial fertilizer\_\_\_ ----- \$4.00 

W. I. MYERS,

Governor, Farm Credit Administration.

[F. R. Doc. 37-539; Filed, February 24, 1937; 11:41 a.m.]

#### [FCA 29]

AMENDATORY REGULATION No. 3 OF THE REGULATIONS RELATIVE TO EMERGENCY CROP AND FEED LOANS IN THE CONTINENTAL United States Made Pursuant to the Act of Congress APPROVED JANUARY 29, 1937

FEBRUARY 23, 1937.

The table of maximum allowances per acre prescribed in paragraph 7 of the Regulations dated February 2, 1937,1 as amended, relative to emergency crop and feed loans in the continental United States made pursuant to the Act of Congress approved January 29, 1937 is hereby amended by adding after the two exceptions to such table a further exception, as follows:

3. The maximum allowance per acre in the States of Washington, Oregon, and Idaho for fertilizing, spraying, and dusting fruit trees of bearing age, other than citrus, shall be \$40 per acre.

W. I. MYERS,

Governor, Farm Credit Administration.

[F. R. Doc. 37-540; Filed, February 24, 1937; 11: 41 a. m.]

#### FEDERAL HOME LOAN BANK BOARD.

Home Owners' Loan Corporation.

#### BOND RETIREMENT FUND

Whereas Section 4 (k) of the Home Owners' Loan Act of 1933 as amended May 28, 1935, provides:

\* \* \* All payments upon principal of loans made by the Corporation shall under regulations made by the Corporation be applied to the retirement of the bonds of the Corporation \* \* \*;

Whereas in the realization of loans made by the Corporation it becomes necessary for the Corporation to acquire some of the properties securing its loans, and to subsequently sell such properties for amounts differing from the unpaid balances of the original loans, and under terms of payment different from those provided in the original loan instru-

Whereas because of such acquisitions and sales of properties it becomes necessary for the Corporation to make regulations governing the amounts to be applied to the retirement of its bonds as provided in the hereinbefore quoted section of the Home Owners' Loan Act of 1933; Therefore,

Be it resolved, That pursuant to the authority vested in the Board by Home Owners' Loan Act of 1933 (48 Stat. 128, 129) as amended by Sections 1 and 13 of the Act of April 27, 1934 (48 Stat. 643-647) and particularly by Sections 4 (a) and 4 (k) of said Act as amended, all repayments of principal (upon all loans made under Sections 4 (d), 4 (e), 4 (f), 4 (g), or 4 (m) of said Act, including advances thereon) received prior to the time that any property securing such loans may be acquired by the Corporation through foreclosure proceedings or otherwise shall be deposited monthly in a Bond Retirement Fund; and

Be it further resolved, That in the event of the sale of any loan held by the Corporation, or in the event, at any foreclosure sale of the property securing any loan, the property is sold to a party other than the Corporation, any proceeds received as a result of such sale shall be applied: (1) to the payment of any costs of such sale; (2) to any advances on account of such loans which have not been capitalized, and (3) to any accrued interest capitalized, and the balance of such proceeds shall be deposited in the Bond Retirement Fund; and

Be it further resolved, That in the event the Corporation buys any property at any foreclosure sale or acquires the same otherwise in the liquidation of any loan, and later sells the same, any proceeds arising from such sale shall be applied: (1) to the liquidation of any costs of such foreclosure; (2) and any advances made on account of such loan not capitalized: (3) and then to any accrued interest capitalized, and any balance of such proceeds shall be deposited in the Bond Retirement Fund; and

Be it further resolved, That a sum equivalent to any and all principal proceeds from the sale or surrender of any of the Corporation's investments under Section 4 (n) of the statute shall be deposited in the Bond Retirement Fund; and

Be it further resolved, That the Bond Retirement Fund heretofore established be continued and receive the deposits herein provided for; and

Be it further resolved, That any money in the Bond Retirement Fund shall be used for the retirement of bonds as promptly as is practicable. Upon such retirement of bonds the face amount thereof shall be charged to the Bond Retirement Fund; and

Be it further resolved, That the Comptroller is hereby authorized and directed to establish the necessary accounting procedure to control the amounts to be deposited in the Bond Retirement Fund in accordance with the provisions of this resolution, and to issue proper and necessary authorizations or vouchers on or before the twentieth day of each calendar month, showing the amount to be deposited in the Bond Retirement Fund from the accounts for the preceding month;

Be it further resolved. That the amounts to be made available for the retirement of bonds of the Corporation shall be as is herein provided, and that all resolutions heretofore adopted on the subject are rescinded; and

Be it further resolved, That beyond the application of the funds herein provided to the retirement of bonds from the Bond Retirement Fund, no other funds of the Corporation shall be applied to the retirement of bonds except upon special resolution after recommendation of the Financial Adviser to the Board and as directed by the Board of Directors.

Adopted by the Board of Directors of Home Owners' Loan Corporation on February 12, 1937.

R. L. NAGLE, Secretary.

[F. R. Doc. 37-537; Filed, February 24, 1937; 10:28 a. m.]

<sup>&</sup>lt;sup>1</sup>2 F. R. 302.

#### INVESTMENT OF BOND RETIREMENT FUND

Whereas the Corporation is under obligation, as is provided by statute, for the retirement of its bonds, and has provided a Bond Retirement Fund for such purpose, and is under obligation by contract to meet the maturity of its bonds and pay interest on bonds and pay operating expenses; and

Whereas in the operation of the business of the Corporation idle funds will be accumulated to meet such obligations: and

Whereas it is desirable to invest a portion of such idle funds; Therefore

Be it resolved, That pursuant to the authority vested in the Board by Home Owners' Loan Act of 1933 (48 Stat. 128, 129) as amended by Sections 1 and 13 of the Act of April 27, 1934 (48 Stat. 643–647) and particularly by Sections 4 (a) and 4 (k) of said Act as amended, any funds in the Bond Retirement Fund which can not be promptly applied to the retirement of bonds be invested, after recommendation by the Financial Adviser to the Board, as directed by the Board of Directors by special resolution, in obligations of the United States or obligations fully guaranteed by the United States, and any earnings upon such investments shall be deposited in the General Working Fund and any profits or losses as a result of a change in value of such investments shall inure to or be suffered by the General Working Fund; and

Be it further resolved, That idle funds in the General Working Fund not required for operating capital be invested from time to time after recommendation by the Financial Adviser to the Board, as directed by the Board, in obligations of the United States or obligations fully guaranteed by the United States.

Adopted by the Board of Directors of Home Owners' Loan Corporation at a meeting held February 12, 1937.

[SEAL]

R. L. NAGLE, Secretary.

[F. R. Doc. 37-536; Filed, February 24, 1937; 10:28 a.m.]

## FEDERAL TRADE COMMISSION.

United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 20th day of February A. D. 1937.

Commissioners: William A. Ayres, Chairman, Garland S. Ferguson, Jr., Charles H. March, Ewin L. Davis, Robert E. Freer.

[Docket No. 2440]

In the Matter of Apex Distilling Company, Inc.

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under an Act of Congress (38 Stat. 717; 15 U. S. C. A., Section 41),

It is ordered that John J. Keenan, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered that the taking of testimony in this proceeding begin on Thursday, March 11, 1937, at ten o'clock in the forenoon of that day (central standard time), in court room number three, Federal Building, St. Louis, Missouri.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAL]

OTIS B. JOHNSON, Secretary.

[F. R. Doc. 37-531; Filed, February 24, 1937; 10:10 a.m.]

### United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 20th day of February A. D. 1937.

Commissioners: William A. Ayres, Chairman, Garland S. Ferguson, Jr., Charles H. March, Ewin L. Davis, Robert E. Freer.

[Docket No. 2390]

IN THE MATTER OF DISTILLERS BRANDS, INC.

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under an Act of Congress (38 Stat. 717; 15 II S.C. A. Section 41)

15 U. S. C. A., Section 41),
It is ordered that John J. Keenan, an examiner of this
Commission, be and he hereby is designated and appointed
to take testimony and receive evidence in this proceeding
and to perform all other duties authorized by law;

It is further ordered that the taking of testimony in this proceeding begin on Monday, March 8, 1937, at ten o'clock in the forenoon of that day (eastern standard time), in Room 317, Chamber of Commerce, Cincinnati, Ohio.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAL]

OTIS B. JOHNSON, Secretary.

[F. R. Doc. 37-530; Filed, February 24, 1937; 10:10 a. m.]

#### United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 20th day of February A. D. 1937.

Commissioners: William A. Ayres, Chairman, Garland S. Ferguson, Jr., Charles H. March, Ewin L. Davis, Robert E. Freer.

[Docket No. 2466]

IN THE MATTER OF HIRSCH DISTILLING COMPANY
ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR
TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under an Act of Congress (38 Stat. 717; 15 U. S. C. A., Section 41),

It is ordered that John J. Keenan, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered that the taking of testimony in this proceeding begin on Friday, March 12, 1937, at ten o'clock in the forenoon of that day (central standard time), Baltimore Hotel, Kansas City, Missouri.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAT.]

OTIS B. JOHNSON, Secretary.

[F.R. Doc. 37-532; Filed, February 24, 1937; 10:10 a.m.]

#### United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 20th day of February A. D. 1937.

Commissioners: William A. Ayres, Chairman, Garland S. Ferguson, Jr., Charles H. March, Ewin L. Davis, Robert E. Freer.

[Docket No. 2940]

IN THE MATTER OF E. O. JACKSON DISTILLING COMPANY, A CORPORATION

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under an Act of Congress (38 Stat. 717; 15-U. S. C. A., Section 41),

It is ordered that John J. Keenan, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered that the taking of testimony in this proceeding begin on Tuesday, March 16, 1937, at two o'clock in the afternoon of that day (central standard time), in Room 1123, New Post Office Building, Chicago, Illinois.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAL]

OTIS B. JOHNSON, Secretary.

[F. R. Doc. 37-534; Filed, February 24, 1937; 10:11 a. m.]

United States of America—Before Federal Trade
Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 20th day of February A. D. 1937.

Commissioners: William A. Ayres, Chairman, Garland S. Ferguson, Jr., Charles H. March, Ewin L. Davis, Robert E. Freer.

[Docket No. 2477]

IN THE MATTER OF NACIONAL DESTILERIAS CORPORATION

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under an Act of Congress (38 Stat. 717; 15 U. S. C. A., Section 41),

It is ordered that John J. Keenan, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered that the taking of testimony in this proceeding begin on Tuesday, March 9, 1937, at ten o'clock in the forenoon of that day (central standard time), at the Clay Pool Hotel, Indianapolis, Indiana.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAL]

Otis B. Johnson, Secretary.

[F. R. Doc. 37-533; Filed, February 24, 1937; 10:11 a. m.]

United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 20th day of February A. D. 1937.

Commissioners: William A. Ayres, Chairman, Garland S. Ferguson, Jr., Charles H. March, Ewin L. Davis, Robert E. Freer.

[Docket No. 3031]

IN THE MATTER OF THE GREAT ATLANTIC AND PACIFIC TEA COMPANY, A CORPORATION

ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under Acts of Congress (38 Stat. 717; 15 U. S. C. A., Section 41) and (49 Stat. 1526, U. S. C. A., Sec. 13, as amended),

It is ordered that William C. Reeves, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered that the taking of testimony in this proceeding begin on Monday, March 1, 1937, at ten o'clock in the forenoon of that day (eastern standard time), in the court house at Cambridge, Maryland.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAL]

OTIS B. JOHNSON, Secretary.

[F. R. Doc. 37-535; Filed, February 24, 1937; 10:11 a.m.]

#### INTERSTATE COMMERCE COMMISSION.

APPLICATION FOR AUTHORITY TO TRANSFER CERTIFICATES OF PUBLIC CONVENIENCE AND NECESSITY, OR PERMITS

NOTICE

FEBRUARY 20, 1937.

Under date of April 28, 1936, Division 5 approved Forms BMC-26 and BMC-27, for use as follows:

Form BMC-26.—Applications under Sections 206 and 209, Motor Carrier Act, 1935, for substitution of prospective purchasers in lieu of applicants;

Form BMC-27.—Applications under Section 212 (b), Motor Carrier Act, 1935, to transfer certificates of public convenience and necessity, or permits.

Form BMC-26 was released in due course and has been in current use, but Form BMC-27 has been withheld from release pending the actual issuance of certificates and permits. Now that certificates and permits are in the course of issuance, Form BMC-27 is being made available for current use through both the Washington office, and the offices of the various District Directors of the Bureau of Motor Carriers.

Attention is called to the fact that Form BMC-26 must continue to be used in all cases of substitution, while Form BMC-27 must be used in cases where the certificates or permits have actually been issued. Applicants who keep this distinction in mind and are governed accordingly when filing will save the Bureau otherwise unnecessary work and will greatly expedite the disposition of their applications.

SEALT

Commerce Commission.

GEORGE W. LAIRD,
Acting Secretary.

[F. R. Doc. 37-541; Filed, February 24, 1937; 12:17 p. m.]

<sup>1</sup>1 F. R. 404. <sup>2</sup> Form BMC-27 was filed with the Division of the Federal Register; copies are available upon application to the Interstate

## SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 24th day of February A. D. 1937.

[File No. 2-2562]

IN THE MATTER OF HUMBOLDT MINES, INCORPORATED

ORDER CHANGING TIME OF HEARING UNDER SECTION 8 (D) OF THE SECURITIES ACT OF 1933, AS AMENDED, AND DESIGNATING OFFICER TO TAKE EVIDENCE

The Commission having heretofore, on February 17, 1937, ordered that a hearing under Section 8 (d) of the Securities Act of 1933, as amended, be held in this matter on February 25, 1937; and

The registrant having requested a postponement of such hearing.

It is ordered that such hearing be convened on Wednesday, March 17, 1937, at 10 o'clock in the forenoon, in Room 1103, Securities and Exchange Commission Building, 1778 Pennsylvania Avenue NW., Washington, D. C., and continue thereafter at such time and place as the officer hereinafter designated may determine; and

It is further ordered that Richard Townsend, an officer of the Commission, be and he hereby is designated to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books; papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law.

Upon the completion of testimony in this matter, the officer is directed to close the hearing and make his report to the Commission.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 37-559; Filed, February 24, 1937; 12:49 p. m.]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 23rd day of February A. D. 1937.

IN THE MATTER OF AN OFFERING SHEET OF A ROYALTY INTEREST IN THE CENTRAL-SOOY FARM, FILED ON FEBRUARY 3, 1937, BY CENTRAL ROYALTIES COMPANY, RESPONDENT

#### ORDER FOR CONTINUANCE

The Securities and Exchange Commission, having been requested by its counsel for a continuance of the hearing in the above entitled matter, which was last set to be heard at 10:00 o'clock in the forenoon of the 23rd day of February 1937, at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and it appearing proper to grant the request;

It is ordered, pursuant to Rule VI of the Commission's Rules of Practice under the Securities Act of 1933, as amended, that the said hearing be continued to 11:00 o'clock in the forenoon of the 10th day of March 1937, at the same place and before the same trial examiner.

By the Commission.

[SEAL]

Francis P. Brassor, Secretary.

[F. R. Doc. 37-561; Filed, February 24, 1937; 12:50 p. m.]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 20th day of February 1937.

[File No. 2-50]

IN THE MATTER OF BANKERS UNION LIFE COMPANY
STOP ORDER

This matter coming on to be heard by the Commission on the registration statement of Bankers Union Life Company, Denver, Colorado, after confirmed telegraphic notice by the Commission to said registrant that it appears that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and omits to state material facts necessary to make the statements therein not misleading, and upon the evidence received upon the allegations made in the notice of hearing duly served by the Commission on said registrant, and the Commission having duly considered the matter, and finding that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make statements therein not misleading, all as more fully set forth in the Commission's Findings of Fact and Opinion this day issued, and the Commission being now fully advised in the premises.

It is ordered, pursuant to Section 8 (d) of the Securities Act of 1933, as amended, that the effectiveness of the registration statement filed by Bankers Union Life Company, Denver, Colorado, be and the same hereby is suspended.

By direction of the Commission.

[SEAL]

Francis P. Brassor, Secretary.

[F. R. Doc. 37-560; Filed, February 24, 1937; 12: 49 p. m.]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 23rd day of February A. D. 1937.

IN THE MATTER OF AN OFFERING SHEET OF A ROYALTY INTEREST IN THE PHILLIPS-SHELL-McCaughtry Farm, Filed on Feb-RUARY 16, 1937, BY W. R. CURRY, RESPONDENT

SUSPENSION ORDER, ORDER FOR HEARING (UNDER RULE 340 (A)),
AND ORDER DESIGNATING TRIAL EXAMINER

The Securities and Exchange Commission, having reasonable grounds to believe, and therefore alleging, that the offering sheet described in the title hereof and filed by the respondent named therein is incomplete or inaccurate in the following material respects, to wit:

- (1) In that Item 2 (d), Division II, names one operator. Exhibit A indicates two;
- (2) In that in Item 13, Division II, the last paragraph is inaccurate with respect to abandoned wells and gas wells in the area;
- (3) In that in Item 18, (v) and (vii), Division II, the fact that #3 well is a gas well is overlooked;
- (4) In that Exhibit A shows #3 as an oil well and the plat omits showing two abandoned wells in the northeast corner of the tract:
- (5) In that Item 19, Division II, states that "the information as shown above by us is very materially the same as that which would be used by an engineer from which he would arrive at the result or the recovery figure." This is not correct;

It is ordered, pursuant to Rule 340 (a) of the Commission's General Rules and Regulations under the Securities Act of 1933, as amended, that the effectiveness of the filing of said offering sheet be, and hereby is, suspended until the 25th day of March, 1937; that an opportunity for hearing be given to the said respondent for the purpose of determining the material completeness or accuracy of the said offering sheet in the respects in which it is herein alleged to be incomplete or inaccurate, and whether the said order of suspension shall be revoked or continued; and

It is further ordered that Richard Townsend, an officer of the Commission be, and hereby is, designated as trial examiner to preside at such hearing, to continue or adjourn the said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance take evidence, consider any amendments to said offering sheet as may be filed prior to the conclusion of the hearing, and require the production of any books, papers, correspondence, memoranda, or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law; and

It is further ordered that the taking of testimony in this proceeding commence on the 10th day of March, 1937, at 10:00 o'clock in the forenoon, at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and continue thereafter at such times and places as said examiner may designate.

Upon the completion of testimony in this matter the examiner is directed to close the hearing and make his report to the Commission.

By the Commission.

[SEAL]

Francis P. Brassor, Secretary.

[F. R. Doc. 37-562; Filed, February 24, 1937; 12:50 p. m.]

# United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 23rd day of February A. D. 1937.

IN THE MATTER OF AN OFFERING SHEET OF A ROYALTY INTEREST IN THE TIDEWATER-HACKETT FARM, FILED ON FEBRUARY 16, 1937, BY LEIGH J. SESSIONS CORP., RESPONDENT

SUSPENSION ORDER, ORDER FOR HEARING (UNDER RULE 340 (A)),
AND ORDER DESIGNATING TRIAL EXAMINER

The Securities and Exchange Commission, having reasonable grounds to believe, and therefore alleging, that the offering sheet described in the title hereof and filed by the re-

spondent named therein is incomplete or inaccurate in the following material respects, to wit:

(1) In that reasons have not been given in Item 3, Division III, for assuming that the undeveloped portion of the tract will be productive over the entire area;

It is ordered, pursuant to Rule 340 (a) of the Commission's General Rules and Regulations under the Securities Act of 1933, as amended, that the effectiveness of the filing of said offering sheet be, and hereby is, suspended until the 25th day of March, 1937, that an opportunity for hearing be given to the said respondent for the purpose of determining the material completeness or accuracy of the said offering sheet in the respects in which it is herein alleged to be incomplete or inaccurate, and whether the said order of suspension shall be revoked or continued; and

It is further ordered that Richard Townsend, an officer of the Commission be, and hereby is, designated as trial examiner to preside at such hearing, to continue or adjourn the said hearing from time to time, to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, consider any amendments to said offering sheet as may be filed prior to the conclusion of the hearing, and require the production of any books, papers, correspondence, memoranda, or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law; and

It is further ordered that the taking of testimony in this proceeding commence on the 10th day of March, 1937, at 10:30 o'clock in the forenoon, at the office of the Securities and Exchange Commission, 18th Street and Pennsylvania Avenue, Washington, D. C., and continue thereafter at such times and places as said examiner may designate.

Upon the completion of testimony in this matter the examiner is directed to close the hearing and make his report to the Commission.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 37-563; Filed, February 24, 1937; 12:50 p. m.]